

## TxCell reports revenues for the first quarter of 2014

**Valbonne, France, May 6, 2014 - TxCell (FR0010127662 - TXCL)**, a biotechnology company developing innovative, personalized cell-based immunotherapies using antigen specific regulatory T-cells (Ag-Tregs) for severe chronic inflammatory and autoimmune diseases, today reports its revenues<sup>1</sup> as of March 31, 2014.

### **Revenues:**

Over the first three months of the year 2014, the company generated revenues of €81 thousand, compared with no reported revenues during the same period in 2013. This amount corresponds to income relating to the amortization of the payment of €1 million from Ferring International Center for the exclusive option agreement signed on December 12, 2013 for Ovasave® in inflammatory bowel diseases (IBD), notably Crohn's disease.

### **Cash and cash equivalents:**

Cash and cash equivalents stood at €2.2 million at March 31, 2014, compared with €0.7 million at December 31, 2013. It should be noted that this does not include the €16.2 million of financing raised by TxCell from its initial public offering in April 2014 on the Euronext regulated market in Paris.

### **Highlights of the period:**

- Establishment of a collaboration, option, development and licence agreement with Ferring International Center for TxCell's first product candidate, Ovasave®, for the treatment of inflammatory bowel diseases including Crohn's disease. Overall, the partnership can result in potential payments of up to €76 million, excluding royalties, which will be paid to TxCell as the various milestones are achieved.
- Launch of Col-Treg development, TxCell's second product candidate, for the treatment of autoimmune uveitis, a rare disease and one of the main causes of blindness in the industrialised world. Like Ovasave®, Col-Treg comes from TxCell's personalised cellular immunotherapy proprietary platform - ASTrIA.

"These results for the first quarter of 2014 are in line both with TxCell's expectations and strategy. Due to our first partnership with a major pharmaceutical group and our recent IPO, TxCell will be able in 2014 to step up the clinical development of our new-generation cellular therapies," said Damian Marron, Chief Executive Officer, TxCell. "This development includes GMP certification of our production process for Ovasave® and the launch in the second half of the year of our phase IIb clinical study in six European countries for the treatment of refractory Crohn's disease patients."

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<sup>1</sup> Unaudited and not subject to approval by the Board of Directors.

### Next events:

- Attendance at BIO 2014, the world's largest biotech industry convention, from June 23-25 in San Diego (USA)
- Attendance at French Life Sciences Day, on June 26, 2014 in New York (USA)
- Second quarter 2014 revenues on Monday August 4, 2014 (after market close)

### About TxCell:

TxCell is developing innovative personalized cell-based immunotherapies for the treatment of severe chronic inflammatory diseases with high medical need using its unique and proprietary ASTrIA technology platform based on the properties of autologous antigenspecific regulatory T lymphocytes (Ag-Tregs). The company has completed a phase I/IIa study of its lead product candidate, Ovasave® in refractory Crohn's disease patients and has reported good tolerability and positive clinical efficacy. The company plans to initiate a phase IIb study in the same patient population. Listed on Euronext-Paris, TxCell, a spin-off of Inserm (France's National Institute for Health and Medical Research) is located in the Sophia Antipolis technology park, Nice, France. The company has 38 employees based at its headquarters and at its manufacturing site in Besançon.

For more information, please visit [www.txcell.com](http://www.txcell.com).

### Contacts:

#### TxCell

Raphaël Flipo  
CFO  
Tel: +33 4 97 218 300  
[contact@txcell.com](mailto:contact@txcell.com)

#### NewCap

Financial Communications  
Julien Perez / Pierre Laurent  
Tel: +33 1 44 71 94 94  
[txcell@newcap.fr](mailto:txcell@newcap.fr)

#### Image Box PR

Media Relations  
Neil Hunter / Michelle Boxall  
Tel +44 (0)20 8943 4685  
[neil@imageboxpr.co.uk](mailto:neil@imageboxpr.co.uk)



### Important Disclaimers:

**Forward Looking Statements.** This press release contains forward-looking statements with notably respect to the strategy and outlook of TxCell. Although TxCell believes that such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance of the company. Actual results may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside our control, including but not limited to the risks described in the documents TxCell filed with the Autorité des Marchés Financiers (French securities regulator). Investors and security holders may obtain a free copy of documents filed by TxCell with the Autorité des Marchés Financiers at [www.amf-france.org](http://www.amf-france.org), or directly from TxCell. Forward-looking statements contained herein are made as of the date of this press release.